



Resource Management Account
December 2012

Account name:
Account number:

CARLOS E IFARRAGUERRI
2354 JE

Your Financial Advisor:
[Redacted]

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Fixed income

Closed end funds & Exchange traded products

If any of the closed end funds you hold are advised or co-advised by UBS Asset Managers of Puerto Rico, please note that the price per share information listed below reflects either (1) the bid price for the shares of the funds as of the closing date of this statement (the "bid price") as determined by UBS Financial Services incorporated of Puerto Rico (UBSFSPI) or (2) in the absence of a bid price, the indicative price reflecting UBSFSPI's best estimate of the price at which UBSFSPI would bid if it were to make a firm bid at the time. The price per share shown in this statement may be higher or lower than the NAV of the funds on the same date.

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

In addition, the price per share listed here may be higher or lower than the last price at which the funds traded as of the closing date of this statement and the price at which the funds may have traded on any date subsequent to the closing date of this statement. Additional information, including prospectuses, an informative brochure and recent NAVs for closed end funds managed or co-managed by UBS Asset Managers of Puerto Rico can be found at www.ubs.com/pr/funds.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
PUERTO RICO INVESTORS TAX FREE FUND INC									
Trade date: Jul 27, 11	6,949,000	8.490	59,002.26	59,002.26	8.700	60,456.30	1,454.04	1,454.04	LT
EAI: \$4,413 Current yield: 7.30%									
PUERTO RICO FIXED INCOME FUND INC									
Trade date: Jul 27, 11	6,483,000	9.100	59,000.55	59,000.55	9.300	60,291.90	1,291.35	1,291.35	LT
EAI: \$4,700 Current yield: 7.80%									
Total			\$118,002.81	\$118,002.81		\$120,748.20	\$2,745.39	\$2,745.39	
Total estimated annual income: \$9,113									

[Redacted]

[Redacted]